

Adler Kawa Real Estate Advisors Acquires 306,725 SF Office Park in Alabama with JV Partner

Adler Kawa Real Estate Advisors (AKREA) has completed the acquisition of Riverchase Center (Riverchase), a 306,725 SF office portfolio located in Birmingham, Alabama. The office complex features eight single-story buildings, built between 1985 and 1987. Currently 89% occupied, Riverchase is leased to a diverse mix of national and regional tenants, including several publicly-traded companies. The property is located in Hoover/Riverchase, one of Birmingham's most prestigious submarkets and within the sought-after Riverchase master-planned commercial park development which includes high-caliber corporate tenants like AT&T, Blue Cross Blue Shield, and Regions Bank. The property enjoys superior access along Interstates I-459 and I-65 and is approximately 20 minutes south of downtown Birmingham.

Riverchase was purchased through AKREA's Fund III, in a joint venture with PointOne Holdings, marking the Fund's fourth acquisition since its initial closing in July 2015. Riverchase represents AKREA's first acquisition in Birmingham, Alabama. Fund III previously purchased a three building light industrial portfolio located in Charlotte, NC in August 2015, a two building office park located in Boca Raton, FL in November 2015, and most recently an eighteen building office and light industrial portfolio located in South Florida in March 2016.

Fund III is focused on acquiring multi-tenant office and industrial assets in high economic and demographic growth markets in the United States. The management team's two previous funds, AKREA Fund I and II, completed transactions valued at more than \$650 million and acquired assets totaling more than 7 million square feet of space.

Acquisition Details:

Buyer: Adler Kawa Fund III / PointOne Holdings

Closing Date: March 31, 2015

Location: Birmingham, AL

Size: 306,725 SF

Type: Office

We are actively seeking additional properties to add to our portfolio.

Click [here](#) to view our Investment Criteria. Please contact us to discuss opportunities that may be available.

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